DATE /25/07

Requested by Senator John Brueggeman

1st Reading Copy

For the House Joint Appropriations Subcommittee on Long Range Planning

Prepared by Catherine Duncan January 24, 2007 (7:26pm)

1. Page 1, line 18.

Following: "(2)"

Strike: "and (3)"

Insert: ", (3), (4), and (5)"

2. Page 1, line 25.

Strike: line 25 in its entirety

3. Page 1, line 27.

Following: "3%"

Strike: remainder of line 27 through "lower," on page 1, line 28

4. Page 2.

Following: line 2

Insert: "(4) The interest rate for the project in this group is
 4.5% or the rate at which bonds are sold, whichever is
 lower, for up to 30 years.

Loan Amount

SUNSET IRRIGATION DISTRICT

Gravity Flow Irrigation Pipelines \$1,465,266

(5) The interest rate for the project in this group is 3% or the rate at which the state bonds are sold, whichever is lower, for up to 30 years.

Loan Amount

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

East Fork Siphon Replacement and Main Canal Lining Project \$400,000"

5. Page 2, line 25.

Strike: "\$7,541,269"

Insert: "\$9,279,448"

6. Page 2, line 26.

Strike: "\$4,312,000"

Insert: "\$5,777,266"

7. Page 2, line 26.



Strike: "\$2,543,699" Insert: "\$2,658,596"

8. Page 2, line 27. Strike: "\$185,570" Insert: "\$843,586"

- END -

Explanation -

These amendments are those recommended by DNRC during the hearings of HB 8.

Amendment 1: Adds new sections of interest rates for loans.

Amendment 2: Provides a lower rate of interest for the DNRC East

Fork Siphon Replacement and Main Canal Lining Project.

Amendment 3: Adds a 4.5% interest rate section and provides the authority for such a loan for the Sunset Irrigation District Project, a loan of \$1.5M, and an interest rate section of 3% for the DNRC East Fork Siphon Project.

Amendment 4: Provides a limit of \$9.3M of bond authorization. Amendments 6-8: Detail the spending of the bond proceeds.